

VALUE OF U.S. ASSETS DECREASED MORE THAN U.S. LIABILITIES IN THIRD QUARTER 2015

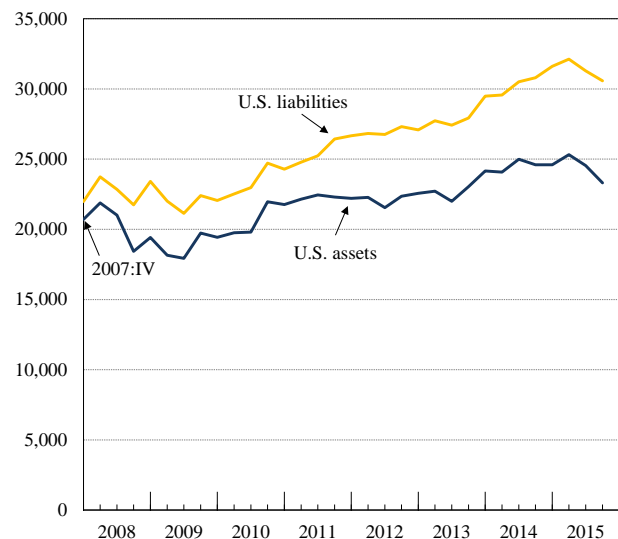
Third Quarter 2015 U.S. Net International Investment Position

The U.S. net international investment position was -\$7,269.8 billion (preliminary) at the end of the third quarter of 2015 as the value of U.S. liabilities exceeded the value of U.S. assets. At the end of the second quarter, the net investment position was -\$6,743.1 billion (revised).

Chart 1. U.S. Net International Investment Position, 2007:IV-2015:III
Billions of dollars (Quarterly, not seasonally adjusted)



Chart 2. U.S. Assets and Liabilities, 2007:IV-2015:III
Billions of dollars (Quarterly, not seasonally adjusted)



- The \$526.7 billion decrease in the net investment position reflected net other changes in position of -\$514.9 billion and net financial transactions of -\$11.8 billion. Other changes in position include price changes, exchange-rate changes, and other changes in volume and valuation.
- U.S. assets decreased \$1,233.3 billion and U.S. liabilities decreased \$706.6 billion, mostly as a result of decreases in the value of portfolio and direct investment assets and liabilities.
- U.S. assets excluding financial derivatives decreased \$1,496.6 billion, reflecting other changes in position of -\$1,419.3 billion and financial transactions of -\$77.3 billion.
- U.S. liabilities excluding financial derivatives decreased \$961.8 billion, reflecting other changes in position of -\$897.1 billion and financial transactions of -\$64.7 billion.
- The decrease in the net investment position reflected equity price decreases for U.S. assets and liabilities and the depreciation of foreign currencies against the U.S. dollar, as described in the [news release](#).

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics for states, local areas, and industries—are available on the BEA Web site: www.bea.gov. [E-mail alerts](#) are also available.

NOTE: The next release of the U.S. net international investment position will be on March 31, 2016.